

AMENDMENTS TO THE ABSTRACT

Please replace the Abstract as follows:

~~Methods for lease financing of tenant improvements.~~ Improvements to a lease space are leased from a special purpose entity (SPE) to a tenant under an improvements lease distinct from the space lease. The SPE ~~special purpose entity~~ may be a legal entity owned under tax accounting rules by a landlord of the space. Financial statements of the SPE ~~special purpose entity~~ may be consolidated with financial statements of the landlord. The SPE ~~special purpose entity~~ may be capitalized by: (a) an equity investment by the landlord of at least three percent of the value of the tenant improvements and (b) debt issued by the SPE ~~special purpose entity~~ of at least about eighty percent of the value of the tenant improvements, the debt being non-recourse against the SPE ~~special purpose entity~~, the landlord and the improvements and being secured by an absolute obligation of the tenant. The SPE ~~special purpose entity~~ owns the improvements lease and may finance the improvements. ~~Development of the tenant improvements may be financed by the special purpose entity. Rent payments under the improvements lease may have a present value at least equal to a value of the improvements at a time of commencement of the improvements lease.~~ The improvements lease may be structured together with the space lease to support an accounting conclusion that the space lease and improvements lease are to be considered together as a single lease and classified as an operating lease. ~~Rent payments under the improvements lease may be fully tax deductible to the tenant.~~